NOTICE OF OIL AND GAS LEASE SALE

BY SEALED WRITTEN OR ONLINE BIDS TO BE OPENED AT 11:00 A.M. SALE DATE: 11/4/2015

THE COMMISSIONERS OF THE LAND OFFICE ("CLO") invites bids for Oil and Gas Leases upon the following terms covering the tracts of land described in this Notice.

Bids may be made in writing or online by accessing www.clo.ok.gov.

Written Bids: Written bids must be submitted on bid forms provided by the Land Office and enclosed in a sealed envelope containing the following notation on the outside front face of the envelope "Bids for CLO Oil and Gas Lease Sale" and the date of the sale. Bids which are mailed must be enclosed in another envelope and addressed to the CLO at the address provided below.

Written bids must be mailed or hand-delivered on or before the time and date of the sale to:

The Commissioners of the Land Office 204 N Robinson Suite 900 Oklahoma City, Oklahoma 73102

All written bids received prior to 11:00 A.M. on the date of sale will be publicly opened and announced. Late bids received after 11:00 A.M. on the date of sale will be rejected and not considered.

<u>Electronic Bids</u>: Alternatively, electronic online bids may be made in accordance with the requirements, terms, and conditions contained on the Online Bidding tab of the CLO website at www.clo.ok.gov. <u>Bidders must be registered and approved by the CLO before they may place an online bid.</u>

All online bids must be placed on or before 10:30 A.M. on the date of the sale. Any online bid received after 10:30 A.M. will be rejected and not considered.

ALL BIDS WILL BE OPENED AT 11:00 A.M. ON THE DATE OF THE SALE. Leases will be awarded to the bidder of the highest cash bonus, if accepted.

TERMS AND CONDITIONS OF SALE: The Lease will be on a form prescribed by the CLO for a term of three years, and as may be extended, and will provide for 3/16ths royalty, and an annual delay rental of \$1.00 per net acre to be paid in full before lease is issued, in addition to lease bonus. Bids shall be for a cash bonus for each tract, but no bid of less than \$5.00 per acre will be considered. Each bid must be accompanied by a remittance in the amount of 25% of bid as earnest money. Earnest money remittances made by unsuccessful bidders will be returned to them. The successful bidder shall be liable for the full amount of the bid, all delay rentals and cost of advertising. Full payment is due 30 days from the date of acceptance of the bid.

Failure to comply with any of the terms and conditions of sale will be grounds for the cancellation of the award and the retention of the deposit of earnest money as liquidated damages at the election of the Secretary.

The Commissioners of the Land Office and the State of Oklahoma make no warranty of title and reserve the right to reject any and all bids.

IMPORTANT: Separate bids and earnest money deposits are required on each tract if you are bidding on more than one tract.

PLEASE ENCLOSE ALL WRITTEN BIDS IN ONE "9 x 12" ENVELOPE. PLEASE DO NOT FOLD BIDS OR USE STAPLES.

Bid Forms are available at www.clo.ok.gov

Note: The M.R. % column refers to percentage of the mineral interest offered for each tract.

CURRENT RULES PROVIDE THAT ALL OIL AND GAS BIDS BECOME FINAL AT DATE AND TIME OF BID OPENING

TRACT	COUNTY	LEGAL DESCRIPTION	SEC TWP RGE	M. R. %	GROSS ACS	NET ACS
1	ALFALFA	NW/4	15-28N-12WIM	100.00 %	160.00	160.00
2	ALFALFA	SW/4	15-28N-12WIM	100.00 %	160.00	160.00
3	ALFALFA	Lots 3 and 4; S/2 NW/4	16-29N-12WIM	100.00 %	126.17	126.17
4	ALFALFA	SW/4	16-29N-12WIM	100.00 %	160.00	160.00
5	ALFALFA	SW/4	33-29N-12WIM	100.00 %	160.00	160.00
6	ALFALFA	SE/4	36-29N-12WIM	100.00 %	160.00	160.00
7	ALFALFA	SW/4	36-29N-12WIM	100.00 %	160.00	160.00
8	CANADIAN	Beginning at a point 33 feet North from the South side of said section measured at right angles thereto and 800.5 feet West from the intersection of the South and East lines of said section, thence 55 feet to the right at an angle of 65 degrees and 42 minutes, thence 169 feet to the left at an angle of 20 degrees, thence 225 feet to the right at an angle of 27 degrees and 45	36-11N-07WIM	100.00 %	2.35	2.35

at right angles thereto, containing 2.347 acres more or less, less and except the Hunton, Tonkawa and Mississippi Lime Formations 9 **CIMARRON** Lots 3 and 4; S/2 NW/4 01-05N-05ECM 100.00 % 160.00 160.00 **CIMARRON** SW/4 01-05N-05ECM 100.00 % 160.00 10 160.00 **CIMARRON** NE/4 36-06N-05ECM 100.00 % 160.00 160.00 11 **12 CIMARRON** NW/4 36-06N-05ECM 100.00 % 160.00 160.00 **CIMARRON** SF/4 36-06N-05ECM 100.00 % 160.00 13 160.00 **CIMARRON** SW/4 36-06N-05ECM 100.00 % 160.00 160.00 **CLEVELAND** N/2 SE/4 16-06N-01WIM 100.00 % 80.00 15 80.00 **ELLIS** NW/4 13-20N-23WIM 100.00 % 160.00 160.00 16 **ELLIS** SE/4 13-20N-23WIM 100.00 % 160.00 160.00 17 **GARFIELD** NF/4 33-21N-03WIM 160.00 100.00 % 160.00 18 19 **GARFIELD** SE/4 33-21N-03WIM 100.00 % 160.00 160.00 20 **GARFIELD** SW/4 33-21N-03WIM 100.00 % 160.00 160.00 **GARFIELD** Lots 1, 2, 10 and 11, less and 33-20N-07WIM 100.00 % 159.98 159.98 21 except the Meramec Formation KAY 22 NE/4 33-27N-03EIM 50.00 % 160.00 80.00 KAY 33-27N-03EIM 100.00 % 160.00 23 NW/4 160.00 KAY N/2 SE/4; SW/4 SE/4 33-27N-03EIM 100.00 % 120.00 120.00 24 25 KAY 33-27N-03FIM SW/4 100.00 % 160.00 160.00 26 **KINGFISHER** NW/4, less and except from the 16-16N-06WIM 100.00 % 160.00 160.00 surface to the base of the Hunton **Formation** KINGFISHER SE/4, less and except from the 27 16-16N-06WIM 100.00 % 160 00 160 00 surface to the base of the Hunton Formation KINGFISHER 04-19N-07WIM 28 Lots 5, 6, 9 and 10 100.00 % 160.26 160.26 29 **KINGFISHER** NW/4, less and except the 16-17N-08WIM 100.00 % 160.00 160.00 Mississippi and Manning **Formations KINGFISHER** SE/4, less and except the 160.00 30 16-17N-08WIM 100.00 % 160.00 Mississippi and Manning **Formations KINGFISHER** NW/4 16-19N-08WIM 100.00 % 160.00 160.00 31 **KINGFISHER** SW/4 32 16-19N-08WIM 100.00 % 160.00 160.00 33 LINCOLN NF/4 16-16N-04EIM 100.00 % 160.00 160.00 LINCOLN NW/4 16-16N-04EIM 160.00 34 100.00 % 160.00 LINCOLN SE/4 16-16N-04EIM 100.00 % 160.00 160.00 35 LINCOLN SW/4 16-16N-04EIM 100.00 % 160.00 36 160.00 LINCOLN NE/4 36-16N-04EIM 100.00 % 160.00 160.00 37 38 LINCOLN NW/4 36-16N-04EIM 100.00 % 160.00 160.00 LINCOLN 36-16N-04FIM 39 SF/4 100.00 % 160.00 160.00

36-16N-04EIM

minutes, thence 401 feet to the right at an angle of 34 degrees and 47 minutes, thence 79 feet to the right at an angle of 71 degrees and 45 minutes, to a point 33 feet from the South line of said section measured

FOR FURTHER INFORMATION CONTACT: COMMISSIONERS OF THE LAND OFFICE

LINCOLN

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DAVID SHIPMAN, DIRECTOR, MINERALS MGMT. DIV. 204 N ROBINSON SUITE 900 OKLAHOMA CITY, OK 73102 (405) 521-4000

SW/4

PRINT BID FORM FROM CLO WEBPAGE

CLO WEBSITE: HTTP://WWW.CLO.OK.GOV

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